

## *Confirmation of Insurance*

11 May, 2018  
Ref: 18050050

**Re: Marine Element Pty Ltd**

**Class** : Marine Combined Liability  
**Policy No.** : TML001514  
**Period** : 08/05/18 to 08/05/19  
**Insurer** : Certain Underwriters at Lloyd's, Under Binder Agreement No  
B1098M172813 MCL2018

**Covering:**

**MARINE COMBINED LIABILITY INSURANCE**

**TYPE OF BUSINESS**

Boat building and boat repairs

**LOCATION**

Sydney Marine Centre; 37 James Craig Road, ROZELLE

**PUBLIC LIABILITY**

LIMIT OF LIABILITY ..... \$20,000,000  
Any One Occurrence

**PRODUCTS LIABILITY**

LIMIT OF LIABILITY ..... \$20,000,000  
Any One Occurrence and  
in the Aggregate during  
any one period of  
Insurance

**SHIP REPAIRERS LIABILITY**

LIMIT OF LIABILITY ..... \$20,000,000  
Any One Occurrence and  
in the Aggregate during  
any one period of

## Insurance

### STATUTORY LIABILITY

LIMIT OF LIABILITY ..... \$1,000,000  
Any One Occurrence and  
in the Aggregate during  
any one period of  
Insurance

### PROPERTY IN PHYSICAL & LEGAL CONTROL

LIMIT OF LIABILITY ..... \$10,000,000  
Any One Occurrence

### TESTING & COMMISSIONING LIABILITY

LIMIT OF LIABILITY ..... \$10,000,000  
Any One Occurrence

### EXCESS - ALL SECTIONS

\$2,500 in respect to each and every claim, except in the event of overspray where an excess of \$2,500 shall apply for each claimant; or in the event of a claim where the claimant is a subcontractor of the Insured, in which case an excess of \$20,000 shall apply.

### RETROACTIVE DATE

Statutory Liability: 8th May 2018

### ADDITIONAL BENEFITS

Towing - Included

Removal of Wreck -  
Limit \$10,000,000 in respect of any one claim and in the aggregate any one period of insurance.

Hotwork Extension -  
Included subject to full compliance with Australian Standard 1674

Detention - Included

Professional Advice -  
Included provided no fee charged (refer Exclusion 3.13)

OPTIONAL EXTENSION - Additional Premium Payable

Products Exported to USA or Canada - Not included

### COVERING

LEGAL LIABILITY to pay compensation in respect of  
a. Death or Injury to any Third Party  
b. Damage to Property of a Third Party caused by an occurrence during the period of insurance within the geographical limits in connection with the business.

In addition to the LIMIT OF LIABILITY the Insurer will pay  
a. All Costs & Expenses incurred with the written consent of the Insurer  
b. All Legal Costs incurred by the Insured for representation at  
i) Any Coroners inquest or inquiry,

- ii) proceedings in any Court of summary jurisdiction arising out of any alleged breach of statutory duty resulting in Injury or Damage to property which may be the subject of indemnity under the policy.
- c. All charges expenses and law costs recoverable from the Insured by claimants in connection therewith.

#### **GEOGRAPHICAL LIMITS**

- 1. ANYWHERE IN AUSTRALIA
- 2. ELSEWHERE IN THE WORLD (subject to Australian jurisdiction clause) in respect of
  - a. Products or Goods Supplied
  - b. Commercial Visits by Directors and Non Manual Employees from the Commonwealth of Australia.

#### **PRINCIPAL EXCLUSIONS**

- Goods Exported to USA or Canada
- Contractual Liability
- Employers Liability
- Faulty Workmanship
- Product Recall
- Product Guarantee
- Asbestos

#### **BONA FIDE SUBCONTRACTORS CLAUSE**

It is warranted by the Insured that all subcontractors that they engage maintain public liability policies that provide coverage with an indemnity limit of not less than the limits provided by this policy.

It is further warranted by the Insured that they do not assume by agreement any liability or potential liability that would not have attached to them in the absence of such agreement, including but not limited to, the assumption of any liability or potential liability on behalf of any bona fide subcontractor, or the waiver of any rights of recourse against any bona fide subcontractor.

#### **PAINT CLAUSE**

It is agreed that this Certificate excludes liability arising from the failure of any paint, protective or decorative coating:

- 1. to adhere to or to protect the surface to which it is applied; or
- 2. to achieve or to maintain the aesthetic qualities required whether due to discolouration or otherwise.

Subject otherwise to the Terms Conditions Limitations and Exclusions of the Certificate.

#### **RIGHTS OF RECOURSE WARRANTY**

It is warranted by the Insured that precedent to the liability of Underwriters hereon, full Rights of Recourse are maintained against any manufacturer or supplier with whom they have entered into a legal contract for the provision of products or components.

#### **PREMIUM ADJUSTMENT CLAUSE**

Premium based on annual turnover which is adjustable at policy expiry. Insured to provide actual turnover for the period. The premium is minimum and deposit.



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LSW 1001 (INSURANCE) -  
SEVERAL LIABILITY NOTICE:

The subscribing Insurers obligations under contracts of Insurance to which they subscribe are several and not joint and are limited solely to the extent of the individual subscriptions. The subscribing Insurers are not responsible for the subscription of any co-subscribing Insurer who for any reason does not satisfy all or part of its obligations.

IMPORTANT NOTICE

In arranging and effecting the contract of insurance, Trident Insurance Group Pty Ltd (ABN 94 247 973 307) will be acting as agent of the Insurer, not as your agent.

**Note:** This confirmation is issued as a matter of information only and does not confer any rights upon the confirmation holder. The confirmation does not amend, extend or alter the coverage afforded by the policy/policies detailed herein.

Yours faithfully,

Current Business  
**TRIDENT MARINE INSURANCE**

